

COMPANY REGISTRATION NUMBER 03054972

HOME HOUSE LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2014



HOME HOUSE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 December 2014

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HOME HOUSE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr S M Al-Hajaj
Mr C W Tuke
Mr S N Osseiran
Mr B A Dahl
Mr O M S Jaroudi

Company secretary

Mr C W Tuke

Registered office

Cedar House
Hazell Drive
Newport
South Wales
NP10 8FY

Auditor

Kilsby & Williams LLP
Chartered Accountants
& Statutory Auditor
Cedar House
Hazell Drive
Newport
NP10 8FY

Bankers

Barclays Bank plc
36 - 38 Milsom Street
Bath
BA1 1DW

Solicitors

Kirkpatrick & Lockhart
Preston Ellis Gates LLP
110 Cannon Street
London
EC4N 6AR

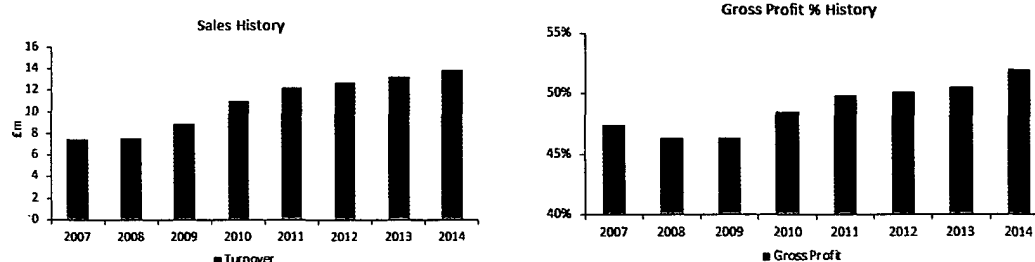
HOME HOUSE LIMITED

STRATEGIC REPORT

Year ended 31 December 2014

REVIEW OF THE BUSINESS

The principal activity of the company for the year was that of the operation of an exclusive private members club providing quality accommodation and associated facilities.



2014 was a very successful year for Home House. Total revenue grew by 5.0% to £14.0m. The three principal revenue channels: membership subscriptions, food & beverage and bedrooms all grew versus 2013.

The total number of members was similar to 2013 whilst subscription revenue increased by 11.1%.

Bedroom revenue was broadly static with average rate increasing by 1.5%.

Total sales of food & beverage grew by 3.1% to over £8m with the Garden in particular benefiting from the summer weather.

Cost control was a focus of the year with gross profit increasing by 1.5 percentage points.

As a consequence of the continuing sales growth and tight cost control, EBITDA grew by 11% to £1.7m.

The business continues to be cash generative with £0.8m generated during 2014. This is after investing £0.4m on capital expenditure projects. All areas of the club continue to benefit from this investment.

Home House is well positioned to take advantage of the expected upturn in the broader economy. The range of offering to members continues to be refined to ensure that member always receive an experience that meets the core values of Home House. The waiting list for Home House continues to build, reflecting the desirability of Home House membership.

There is a continued focus upon improving quality of the food and beverage offering with the key element being to increase the number of covers within the restaurant.

The desire of the business is to grow through the addition of new sites. The management team are focused upon finding new opportunities that will complement the Home House brand.

PRINCIPAL RISKS AND UNCERTAINTIES

There are a number of risks that could harm the profitability of the business and the management team take active measures to ensure these risks are understood and minimised. A business continuity plan was documented and introduced during 2014. The management team do not believe that the risk profile of the organisation has changed.

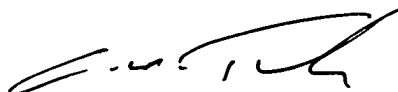
HOME HOUSE LIMITED

STRATEGIC REPORT *(continued)*

Year ended 31 December 2014

Operational risks focus around the ability to ensure that the alcohol licence is not encumbered with restrictions. The quality of food is paramount to the success of the business and great effort is made to ensure that food hygiene is maintained as the appropriate level.

Signed by order of the directors



Mr C W Tuke
Company Secretary

Approved by the directors on 20/3/15

HOME HOUSE LIMITED

DIRECTORS' REPORT

Year ended 31 December 2014

The directors present their report and the accounts of the company for the year ended 31 December 2014.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £900,253. Particulars of dividends paid are detailed in note 7 to the accounts.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal instruments comprise bank balances, trade creditors, trade debtors, and other loans due to/ from the company. The main purpose of these instruments is to raise funds and to finance the company's operations.

In respect of bank balances the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest.

In respect of loans these comprise loans to and from group companies. The company manages the liquidity risk by ensuring there are sufficient funds to meet the payments.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

DIRECTORS

The directors who served the company during the year were as follows:

Mr S M Al-Hajaj
Mr C W Tuke
Mr S N Osseiran
Mr B A Dahl
Mr O M S Jaroudi

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

HOME HOUSE LIMITED

DIRECTORS' REPORT *(continued)*

Year ended 31 December 2014

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRATEGIC REPORT

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 we set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008.

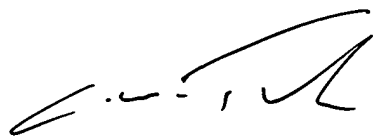
AUDITOR

Kilsby & Williams LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed by order of the directors



Mr C W Tuke
Company Secretary

Approved by the directors on

20/3/15

INDEPENDENT AUDITOR'S REPORT TO HOME HOUSE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes, together with the accounts of Home House Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read 'Simon Tee'.
Handwritten initials 'ZKV' in black ink.
Handwritten date 'March 2015' in black ink.

Simon Tee (Senior Statutory Auditor)
For and on behalf of
Kilsby & Williams LLP
Chartered Accountants & Statutory Auditor

Cedar House
Hazell Drive
Newport
NP10 8FY

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HOME HOUSE LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2014

	Note	2014 £	2013 £
TURNOVER		13,979,540	13,314,662
Cost of Sales and Other operating income		(6,741,155)	(6,589,078)
Selling and distribution expenses		(327,394)	(297,089)
Administrative expenses		(5,755,412)	(5,591,181)
OPERATING PROFIT	2	<u>1,155,579</u>	<u>837,314</u>
Interest receivable		4,783	2,034
Interest payable and similar charges	5	(362)	–
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,160,000</u>	<u>839,348</u>
Tax on profit on ordinary activities	6	(259,747)	(123,058)
PROFIT FOR THE FINANCIAL YEAR		<u><u>900,253</u></u>	<u><u>716,290</u></u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 10 to 17 form part of these abbreviated accounts.

HOME HOUSE LIMITED


ABBREVIATED BALANCE SHEET

31 December 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	8	1,359,793	1,448,011
CURRENT ASSETS			
Stocks	9	183,333	153,549
Debtors due within one year	10	792,578	915,780
Debtors due after one year	10	326,559	3,349,645
Cash at bank and in hand		2,902,274	2,150,420
		4,204,744	6,569,394
CREDITORS: Amounts falling due within one year	12	(2,541,458)	(2,456,035)
NET CURRENT ASSETS		1,663,286	4,113,359
TOTAL ASSETS LESS CURRENT LIABILITIES		3,023,079	5,561,370
CREDITORS: Amounts falling due after more than one year	13	–	(2,488,544)
		3,023,079	3,072,826
CAPITAL AND RESERVES			
Called-up equity share capital	17	2,075,002	2,075,002
Profit and loss account	18	948,077	997,824
SHAREHOLDERS' FUNDS	19	3,023,079	3,072,826

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 20/3/15, and are signed on their behalf by:



Mr C W Tuke

Company Registration Number: 03054972

The notes on pages 10 to 17 form part of these abbreviated accounts.

HOME HOUSE LIMITED

CASH FLOW STATEMENT

Year ended 31 December 2014

		2014	2013
	Note	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES	20	1,783,231	1,639,696
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		4,783	2,034
Interest paid		(362)	–
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		4,421	2,034
TAXATION		(199,797)	–
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets		(420,536)	(487,665)
Receipts from sale of fixed assets		(7)	6,777
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE		(420,543)	(480,888)
CASH INFLOW BEFORE FINANCING		1,167,312	1,160,842
FINANCING			
Cash (outflow)/ inflow of long-term amounts owed to/ from group undertakings		(415,458)	723,608
NET CASH OUTFLOW FROM FINANCING		(415,458)	723,608
INCREASE IN CASH	20	751,854	1,884,450

The notes on pages 10 to 17 form part of these abbreviated accounts.

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the income due exclusive of Value Added Tax.

Membership subscription revenue is recognised on a straight-line basis over the life of the membership. Joining fees in relation to memberships are recognised in the month in which they are received.

Room hire revenue is recognised at the end of the financial day. All other revenues such as bar and restaurant takings are recognised at the point of sale.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	- 10% to 20% straight line method
Office Equipment	- 20% straight line method

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

1. ACCOUNTING POLICIES (*continued*)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Depreciation of owned fixed assets	505,791	630,545
Loss on disposal of fixed assets	2,970	27,363
Auditor's remuneration		
- as auditor	6,750	6,750

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2014	2013
	No	No
Number of staff	205	201

The aggregate payroll costs of the above were:

	2014	2013
	£	£
Wages and salaries	4,416,555	4,315,322
Social security costs	339,297	338,834
Other pension costs	73,152	37,393
	4,829,004	4,691,549

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Aggregate remuneration	36,000	30,000

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Other similar charges	362	-

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 21% (2013 - 23%)	204,136	87,387
Total current tax	204,136	87,387
Deferred tax:		
Origination and reversal of timing differences	55,611	35,671
Tax on profit on ordinary activities	259,747	123,058

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21% (2013 - 23%).

	2014	2013
	£	£
Profit on ordinary activities before taxation	1,160,000	839,348
Profit on ordinary activities by rate of tax	243,600	193,050
Expenses not deductible for tax purposes	7,754	3,086
Capital allowances for period less than/ (in excess of) depreciation	(49,403)	(17,217)
Utilisation of group tax losses	(2,499)	(92,556)
Tax chargeable at other rates	4,684	928
Sundry tax adjusting items	-	96
Total current tax (note 6(a))	204,136	87,387

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

7. DIVIDENDS

Equity dividends

	2014 £	2013 £
Paid during the year:		
Dividends on equity shares	950,000	3,500,000

8. TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Office Equipment £	Total £
COST			
At 1 January 2014	5,753,942	72,013	5,825,955
Additions	355,279	65,257	420,536
Disposals	(2,018,450)	(10,301)	(2,028,751)
Transfers	(136,996)	136,996	–
At 31 December 2014	3,953,775	263,965	4,217,740
DEPRECIATION			
At 1 January 2014	4,326,047	51,897	4,377,944
Charge for the year	482,384	23,407	505,791
On disposals	(2,015,587)	(10,201)	(2,025,788)
Transfers	(135,227)	135,227	–
At 31 December 2014	2,657,617	200,330	2,857,947
NET BOOK VALUE			
At 31 December 2014	1,296,158	63,635	1,359,793
At 31 December 2013	1,427,895	20,116	1,448,011

9. STOCKS

	2014 £	2013 £
Stock	183,333	153,549

10. DEBTORS

	2014 £	2013 £
Trade debtors	249,623	242,538
Amounts owed by group undertakings	326,559	3,349,645
Other debtors	4,274	11,248
Prepayments and accrued income	449,108	516,810
Deferred taxation (note 11)	89,573	145,184
	1,119,137	4,265,425

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

10. DEBTORS (*continued*)

The debtors above include the following amounts falling due after more than one year:

	2014	2013
	£	£
Amounts owed by group undertakings	<u>326,559</u>	<u>3,349,645</u>

11. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows:

	2014	2013
	£	£
Included in debtors (note 10)	<u>89,573</u>	<u>145,184</u>

The movement in the deferred taxation account during the year was:

	2014	2013
	£	£
Balance brought forward	145,184	180,855
Profit and loss account movement arising during the year	<u>(55,611)</u>	<u>(35,671)</u>
Balance carried forward	<u>89,573</u>	<u>145,184</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2014	2013
	£	£
Excess of depreciation over taxation allowances	85,421	144,143
Other timing differences	<u>4,152</u>	<u>1,041</u>
	<u>89,573</u>	<u>145,184</u>

12. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	577,763	570,097
Corporation tax	91,726	87,387
Other taxation and social security	572,950	561,296
Other creditors	218,237	235,088
Accruals and deferred income	<u>1,080,782</u>	<u>1,002,167</u>
	<u>2,541,458</u>	<u>2,456,035</u>

13. CREDITORS: Amounts falling due after more than one year

	2014	2013
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>2,488,544</u>

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

14. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2014	2013
	£	£
Operating leases which expire:		
Within 1 year	11,832	5,724
Within 2 to 5 years	16,904	12,104
	<u>28,736</u>	<u>17,828</u>

15. CONTINGENCIES

At 31 December 2014 a composite cross-guarantee was in existence between Home House Limited, Berkeley Adam Limited, Quintillion Restaurants Limited and Quintillion UK Limited in respect of a bank loan amounting to £12,500,000 and a bank overdraft amounting to £346,816. The directors do not expect any liability to arise from this.

16. RELATED PARTY TRANSACTIONS

The company is controlled by its ultimate controlling party which is The Salah Osseiran Trust.

Included within debtors/(creditors) due within one year are the following amounts due from/(to) the following companies (related due to common directors).

	2014	2013
	£	£
Juvenis Merchant Partners AB	(15,000)	–

The company made the following sales and purchases from the following companies during the year.

	2014		2013	
	Sales	Purchases	Sales	Purchases
	£	£	£	£
Fairford Holdings UK Limited	11,933	68,484	13,983	56,966

In accordance with FRS, transactions with wholly owned entities within the group are not disclosed.

17. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2,075,002</u>	<u>2,075,002</u>	<u>2,075,002</u>	<u>2,075,002</u>

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

18. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	997,824	3,781,534
Profit for the financial year	900,253	716,290
Equity dividends	(950,000)	(3,500,000)
Balance carried forward	<u>948,077</u>	<u>997,824</u>

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	900,253	716,290
Equity dividends	(950,000)	(3,500,000)
Net reduction to shareholders' funds	(49,747)	(2,783,710)
Opening shareholders' funds	<u>3,072,826</u>	<u>5,856,536</u>
Closing shareholders' funds	<u>3,023,079</u>	<u>3,072,826</u>

20. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2014	2013
	£	£
Operating profit	1,155,579	837,314
Depreciation	505,791	630,545
Loss on disposal of fixed assets	2,970	27,363
Increase in stocks	(29,784)	(163)
Decrease in debtors	67,591	(38,623)
Increase in creditors	81,084	183,260
Net cash inflow from operating activities	<u>1,783,231</u>	<u>1,639,696</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2014	2013
	£	£
Increase in cash in the period	751,854	1,884,450
Net cash outflow/ (inflow) from long-term amounts owed to/ from group undertakings	415,458	(726,608)
Change in net funds resulting from cash flows	1,167,312	1,160,842
Other differences	(950,000)	(3,500,000)
Movement in net funds in the period	<u>217,312</u>	<u>(2,339,158)</u>
Net funds at 1 January 2014	<u>3,011,521</u>	<u>5,350,679</u>
Net funds at 31 December 2014	<u>3,228,833</u>	<u>3,011,521</u>

HOME HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

20. NOTES TO THE CASH FLOW STATEMENT (*continued*)

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jan 2014 £	Cash flows £	Other changes £	At 31 Dec 2014 £
Net cash:				
Cash in hand and at bank	2,150,420	751,854	–	2,902,274
Funds:				
Long term amounts owed from group undertakings	3,349,645	(3,023,086)	–	326,559
Debt due after 1 year	(2,488,544)	3,438,544	(950,000)	–
	861,101	415,458	(950,000)	326,559
Net funds	3,011,521	1,167,312	(950,000)	3,228,833

21. ULTIMATE PARENT COMPANY

In the opinion of the directors, the company's ultimate parent company is Osseiran Investment Limited, a company registered in Cyprus.

The parent undertaking of the largest group, which includes the company and for which group accounts are prepared, is Osseiran Investment Limited, a company registered in Cyprus.

The parent undertaking of the smallest group, which includes the company and for which group accounts are prepared, is Quintillion UK Limited. Copies of the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.